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Rewald to Submit Claim to CIA

By Lee Catterall
Star-Bulletin Writer

Ronald Rewald plans to submit a monetary claim today to the Central Intelligence Agency, apparently seeking what Rewald has contended are secret assets of his bankrupt investment company, his civil attorney said yesterday.

Robert Smith told Circuit Judge Robert W.B. Chang that Rewald "is going to be filing his own claim against the CIA."

Smith did not elaborate in court and would not do so when interviewed by reporters afterward, except to say the claim would be mailed today.

However, Smith suggested in a letter written two months ago and disclosed yesterday that investments in Rewald's company "are in place and at work in various foreign countries under the aegis of the CIA."

Claims that there are secret assets to repay some of the money owed to investors in Bish-

op, Baldwin, Rewald, Dillingham & Wong were discounted in September by federal Judge Martin Pence when he ordered the company into bankruptcy.

Smith was frustrated in having Pence consider secret documents apparently referring to Rewald's CIA connections to explain why some of the firm's money has been unaccounted for and why some investments could not be discussed with investors.

CIA ATTORNEY Robert B. Lapgrade told Pence at the time that the agency did not cause the firm "to be created nor has the agency at any time owned, operated, controlled or invested" in the company.

Twelve days before Pence ordered the firm bankrupt, Smith suggested deeper CIA involvement in a letter asking Sovereign Life Insurance Co. to help pay for Rewald's defense.

"The 'official' position of the CIA is that Rewald and Bishop, Baldwin, with its numerous inter-

national offices overseas, operated as a mail drop and telex facility for the CIA but nothing more than that," the letter says.

"The question, thus, is whether in fact Mr. Rewald was much more deeply involved in CIA activities and, if he was, just how, if at all, this relates to the use of investor funds and to the possible use of other monies to which Mr. Rewald or Bishop, Baldwin may have had access and whether those monies are in place and at work in various foreign countries under the aegis of the CIA," it says.

Steps by the CIA to seal certain documents in the firm's bankruptcy case "are completely at war with its 'official' position that Bishop, Baldwin's offices merely served as mail drops," Smith contends in the letter.